

Congress of the United States
Washington, DC 20515

April 8, 2005

The Honorable Ralph Regula
Chairman
Subcommittee on Labor, HHS, Education
House Committee on Appropriations
2358 Rayburn HOB
Washington, D.C. 20515

The Honorable David Obey
Ranking Member
Subcommittee on Labor, HHS, Education
House Committee on Appropriations
1016 Longworth HOB
Washington, D.C. 20515

Dear Chairman Regula and Ranking Member Obey:

We are writing to urge you to include \$3 million in funding for the Excellence in Economic Education ("EEE") program in the Fiscal Year 2006 Labor, HHS and Education Appropriations bill.

In the No Child Left Behind Act, Congress established the EEE program "to promote economic and financial literacy of all students in kindergarten through grade 12." Congress also specified that under this program, the Department of Education would use a competitive process to award "one grant to a national nonprofit educational organization that has as its primary purpose the improvement of students' understanding of personal finance and economics."

The law requires the national education organization to distribute 75% of EEE funding to state and local organizations with proven, successful economic and financial education programs. In turn, these sub-grant recipients must match the EEE funds dollar-for-dollar. Both the national education organization and the sub-grant recipients work together and direct EEE funding to:

1. Increase students' knowledge of, and achievement in, economics and personal finance to enable them to become more productive and informed citizens;
2. Strengthen teachers' understanding of, and competency in, economics and finance to enable them to increase student mastery of economic principles and the practical application of those principles;
3. Encourage economic education research and development, to disseminate effective instructional materials, and to promote replication of best practices and exemplary programs that foster economic literacy;
4. Assist States in measuring the impact of education programs in economics and finance; and
5. Leverage and expand private and public support for economic education and financial literacy partnerships at the national, State, and local levels.

The need for economic and financial education in grades K-12 has never been greater. Assessments of knowledge in these subjects show that a majority of students do not understand even basic concepts. Today's students need to learn the basics of economics and personal finance to allow them to build sound credit, save for higher education, purchase a home and plan for retirement. The EEE program will prepare students to make the right personal financial choices and ultimately contribute to a stronger national economy.

By continuing to fund the EEE program in fiscal year 2006, as it has in fiscal years 2004 and 2005, Congress will support vital economic education programs that will help ensure that our youth have a secure financial future. That is why we urge the Committee to include \$3 million in EEE funding in the Fiscal Year 2006 Labor, HHS and Education Appropriations Act. We appreciate your consideration and look forward to working with you on this important request.

Sincerely,

Judy Biggert

Rubin Hancock

David Dani

Shawn Ryce

Mark Kennedy

Neil Abramson

Josella Sanchez

Debbie Wasserman Schultz

Bobby McColl

Stephen Patrick Jones

Sam Fropo

Tim Van Ralte

Grace J. Napolitano

Carolyn McCarty

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Ann Jefferson

Alfred L. Rich

Harold Ford

Elihu E. Turnings

Donald M. Payne

John L. Brown
Corrine Brown

David East

James Rader

Barney Frank
N. D. G. M.

Bill Parrells

Wm. Lacy Clay